

July 1, 2021

Directive 2021-13

TO: ALL PARTICIPATING LENDERS

**SUBJECT: ANNOUNCING THE REOPENING OF MARYLAND MORTGAGE PROGRAM
HOMEABILITY FOR NEW RESERVATIONS**

The Maryland Mortgage Program (MMP) announces that HomeAbility is open for new reservations. With the funding replenished, this product will continue to assist disabled homebuyers in Maryland with a competitive first mortgage and down payment assistance. This is a conventional loan product and provides 80% of the purchase price in a first mortgage and up to 25% of the purchase price (capped at \$45,000) in a second lien to assist with down payment and closing costs. For eligibility, borrower(s) incomes may not exceed 80% of the Area Medium Income (AMI), as listed by jurisdiction on page 3 of this Directive.

NOTE: 2021 80% AMI Income Limits were implemented previously on June 16, 2021. See Directive 2021-12 for additional information.

HomeAbility may only be offered by the program lenders who have achieved gold- or silver-tier status (purchase of 15 or more loans per quarter). Current status (updated quarterly) can be confirmed here:

https://mmp.maryland.gov/Lenders/Documents/LendersList_MMPKit.pdf

The Fact Sheet is located at the following link:

<https://mmp.maryland.gov/Lenders/Documents/FactSheets/HomeAbility.pdf>

Highlights of HomeAbility include:

- Disability Qualifications – One of the borrowers is disabled OR one of the borrowers is a guardian for, resides with, and is the principal caregiver for an immediate family member who is disabled (regardless of age). The link to the Certification of Disability Form is below.

https://mmp.maryland.gov/Lenders/Loan%20Documentation/Certificate_of_Disability.pdf

- First Mortgage - LTV of 80% - no mortgage insurance is required.
- Second Mortgage – 0% deferred with no payment required until the property is sold or transferred, or the first mortgage is refinanced or paid in full. Loan amount of up to 25% of the purchase price with a maximum of \$45,000.
- AMI limits are county specific – Borrower income may not exceed 80% AMI Limits by County. Regular MMP Household Income limits are still applicable.
- Allows automated or manual underwriting – see fact sheet for specific LTV, credit score, DTI limits and reserve requirements.
- Partner Match is not available with the HomeAbility product.
- Unless otherwise stated, all requirements and guidelines of the Maryland Mortgage Program apply. Please refer to overlays and underwriting guidelines for US BANK and GSEs (FNMA & FHLMC) for additional requirements.

As always, we appreciate your continued participation in our programs.

If you have any questions concerning this Directive or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing



COUNTY NAME	2021 INCOME LIMIT FOR 80% AMI
Allegany	\$48,640
Anne Arundel	\$84,080
Baltimore	\$84,080
Baltimore City	\$84,080
Calvert	\$102,240
Caroline	\$57,600
Carroll	\$84,080
Cecil	\$75,600
Charles	\$102,240
Dorchester	\$57,600
Frederick	\$102,240
Garrett	\$57,600
Harford	\$84,080
Howard	\$84,080
Kent	\$62,800
Montgomery	\$102,240
Prince George's	\$102,240
Queen Anne's	\$84,080
Somerset	\$59,280
St Mary's	\$93,200
Talbot	\$69,920
Washington	\$61,040
Wicomico	\$59,280
Worcester	\$59,280

